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for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities L.L.C.
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

AMERICAN SECURITIES MANAGEMENT, L.P.,
formerly known as AMERICAN SECURITIES,
L.P., *et al.*

Defendants.

Adv. Pro. No. 10-05415 (SMB)

**STIPULATION OF VOLUNTARY DISMISSAL OF
ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”) and the substantively consolidated Chapter 7 estate of Bernard L. Madoff individually (“Madoff”), by and through his counsel, Baker & Hostetler LLP, and the defendants who have appeared in this action (collectively, the “Defendants”), by and through their respective counsel (collectively, “Parties”), hereby stipulate and agree to the following:

1. On December 10, 2010, the Trustee commenced Adversary Proceeding No. 10-05415 (“Adversary Proceeding”) by filing and serving a complaint in which the Defendants, among others, were named as defendants (ECF No. 1). On September 23, 2011, the Trustee filed and served an amended complaint (“Amended Complaint”) (ECF No. 52). No defendant served an answer or moved to dismiss the Amended Complaint.

2. On March 2, 2018, the Trustee and the defendants in the Adversary Proceeding entered into an agreement to resolve the Trustee’s claims in the Adversary Proceeding (the “Settlement Agreement”), and on that same day, the Trustee filed with this Court a motion seeking entry of an order, pursuant to section 105(a) of the United States Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure, approving the Settlement Agreement (the “9019 Motion”) (ECF No. 166).

3. On March 26, 2018, this Court entered an Order approving the Settlement Agreement (ECF No. 171).

4. In accordance with Rule 7041 of the Federal Rules of Bankruptcy Procedure and Rule 41(a)(1)(ii) of the Federal Rules of Civil Procedure, the Parties hereby stipulate to the

dismissal with prejudice of the Adversary Proceeding (the “Stipulation”), with each party bearing its own costs, attorneys’ fees, and expenses.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: April 23, 2018
New York, New York

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Attorneys for Defendants CDK Partners; The Nan M. and Reed L. Harman Foundation; Andrew B. Klein, individually, as beneficial owner of one or more IRAs, as trustee and beneficiary of the Charles D. Klein Generation Skipping Trust DTD 7/31/01, as trustee of the Andrew Klein Trust DTD 12/27/97, as trustee of the Elizabeth Klein Trust DTD 12/27/97 and as grantor and trustee of the Andrew B. Klein 1997 Trust DTD 5/15/97; Charles D. Klein, individually, as beneficial owner of one or more IRAs, as custodian and/or trustee of the Charles D. Klein Money Purchase Pension Plan, as beneficiary of the Charles D. Klein Generation Skipping Trust DTD 7/31/01, as custodian and/or trustee of the Jane P. & Charles D. Klein Foundation, and as custodian and/or trustee of The Charles and Jane Klein Family Fund; Elizabeth Klein, individually, as trustee and beneficiary of

the Charles D. Klein Generation Skipping Trust DTD 7/31/01 and as trustee and beneficiary of the Elizabeth Klein Trust DTD 12/27/97; Jane P. Klein, individually, as beneficial owner of an IRA, as custodian for Andrew B. Klein and Elizabeth Klein, as trustee of the Trust under will of Donald W. Parsons FBO Jane P. Klein, as trustee of the Elizabeth Klein Trust DTD 12/27/97, as trustee of the Charles D. Klein Generation Skipping Trust DTD 7/31/01, and as trustee of the Andrew Klein 1997 Trust DTD 5/15/97; The Charles and Jane Klein Family Fund; Klein Family Holdings, L.L.C.; Jane P. Klein IRA; Charles D. Klein IRA Rollover; Charles D. Klein Money Purchase Pension Plan; Joseph A. Rossetti, as beneficial owner of an IRA; Joseph A. Rossetti IRA Rollover; Laila Hafner, as beneficial owner of an IRA; Laila Hafner IRA; Michael G. Fisch; Michael G. Fisch IRA; Michael G. Fisch Profit Sharing Plan; Arlene Marie Pettingill; Laura M. Roberson-Fisch, as beneficial owner of an IRA; Laura M. Roberson-Fisch Money Purchase; Pension Plan; and Laura M. Roberson-Fisch Profit Sharing Plan.

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Attorney for Defendants American Securities Management, L.P., f/k/a American Securities, L.P.; American Securities Opportunity Fund, L.P.; American Securities Holdings Corp.; American Securities Group, L.L.C.; AS Hirota Holdings Corp.; Elizabeth R. Varet, individually, and as custodian for Joseph R. Varet, as custodian and/or Trustee of the Elizabeth R. Varet Money Purchase Pension Plan, as grantor of the 2004 V Trust for Elizabeth R. Varet, as trustee of the Apollo Trust for Alice R. Sigelman UAD 2/10/69, as trustee and beneficiary of the Apollo Trust for Elizabeth R. Varet UAD 2/10/69, as trustee of the Apollo Trust 2/10/69 FBO Nina Rosenwald, as settlor of Michael A. Varet Trust UAD 11/9/94, as settlor of the Trust 11/9/94 (A.

Anagnos et. al., Trustees), as trustee of the Issue 1 Trust UAD 8/30/41 FBO Nina Rosenwald, as trustee of the Issue 1 Trust UAD 8/30/41 FBO Alice Rosenwald, as trustee and beneficiary of the Issue 1 Trust UAD 8/30/41 FBO Elizabeth R. Varet, as trustee of the Issue Trust 5 UAD 9/28/51 FBO Nina Rosenwald, as trustee of Issue Trust 5 UAD 9/28/51 FBO Alice Rosenwald, as trustee of the Issue Trust 5 UAD 9/28/51 FBO Benjamin R. Sigelman, as trustee of the Issue Trust 5 UAD 9/28/51 FBO Jonathan R. Sigelman, as trustee of the Issue Trust 5 UAD 9/28/51 FBO David R. Varet, as beneficiary of the Issue Trust 5 UAD 9/28/51 FBO Elizabeth R. Varet, as trustee of the Issue Trust 5 UAD 9/28/51 FBO Joseph R. Varet, as trustee and Beneficiary of the Issue Trust 6 UAD 8/13/65 FBO Elizabeth R. Varet, as trustee of the Issue Trust 6 UAD 8/13/65 FBO Alice Rosenwald, as trustee of the Issue Trust 6 UAD 8/13/65 FBO Nina Rosenwald, as trustee of the Trust UAD 3/4/92 FBO Benjamin R. Sigelman, and as trustee of the Trust UAD 3/4/92 FBO Jonathan R. Sigelman; Ellen V. Greenspan, as trustee of the Trust 11/9/94 (A. Anagnos et. al., trustees); Alice Rosenwald a/k/a Alice Sigelman, individually, as custodian for Jonathan Sigelman, as custodian for Benjamin R. Sigelman, as trustee and beneficiary of Issue 1 Trust UAD 8/30/41 FBO Alice Rosenwald, as trustee and beneficiary of Issue Trust 6 UAD 8/13/65 FBO Alice Rosenwald, as trustee of the Apollo Trust for Elizabeth R. Varet UAD 2/10/69, as trustee of the Apollo Trust 2/10/69 FBO Nina Rosenwald, as trustee of Issue 1 Trust UAD 8/30/41 FBO Nina Rosenwald, as trustee of Issue 1 Trust UAD 8/30/41 FBO Elizabeth R. Varet, as trustee of Issue Trust 5 UAD 9/28/51 FBO Jonathan R. Sigelman, as trustee of Issue Trust 5 UAD 9/28/51 FBO David R. Varet, as trustee of Issue Trust 5 UAD 9/28/51 FBO Elizabeth R. Varet, as trustee of Issue Trust 5 UAD 9/28/51 FBO Sarah R. Varet, as trustee of Issue Trust 6 UAD 8/13/65 FBO Elizabeth R. Varet, as trustee of Issue Trust 6 UAD 8/13/65 FBO Nina Rosenwald and as Executrix of the Estate of Jesse L. Sigelman; Nina Rosenwald, individually, as trustee of the Apollo Trust for Elizabeth R. Varet UAD 2/10/69, as trustee of Issue 1 Trust UAD 8/30/41 FBO Alice Rosenwald, as trustee of Issue 1 Trust UAD 8/30/41 FBO Elizabeth R. Varet, as trustee of Issue Trust 5 UAD 9/28/51 FBO Benjamin R. Sigelman, as trustee of Issue Trust 6 UAD 8/13/65

FBO Elizabeth R. Varet, as trustee of Issue Trust 6 UAD 8/13/65 FBO Alice Rosenwald, as trustee of Issue Trust 5 UAD 9/28/51 FBO Alice Rosenwald, as trustee and beneficiary of the Apollo Trust 2/10/69 FBO Nina Rosenwald, as trustee and beneficiary of Issue 1 Trust UAD 8/30/41 FBO Nina Rosenwald, as trustee and beneficiary of Issue Trust 5 UAD 9/28/51 FBO Nina Rosenwald and as trustee and beneficiary of Issue Trust 6 UAD 8/13/65 FBO Nina Rosenwald; Benjamin R. Sigelman, individually, as beneficiary of the Issue Trust 5 UAD 9/28/51 FBO Benjamin R. Sigelman, and as beneficiary of the Trust UAD 3/4/92 FBO Benjamin R. Sigelman; Jonathan R. Sigelman, individually, and as beneficiary of the Issue Trust 5 UAD 9/28/51 FBO Jonathan R. Sigelman, as beneficiary of the Trust UAD 3/4/92 FBO Jonathan R. Sigelman; The Estate of Jesse L. Sigelman; David R. Varet; Joseph R. Varet, individually, and as beneficiary of the Issue Trust 5 UAD 9/28/51 FBO Joseph R. Varet; Michael A. Varet, individually, as beneficial owner of one or more IRAs, as custodian for David R. Varet and Sarah R. Varet, and as trustee of the Michael A. Varet Trust UAD 11/9/94; Sarah R. Varet, individually and as trustee and beneficiary of the Issue Trust 5 UAD 9/28/51 FBO Sarah R. Varet; Elizabeth R. Varet IRA Rollover; Michael A. Varet IRA Rollover; Michael A. Varet IRA Rollover #2; Elizabeth R. Varet Defined Benefit Plan & Trust; Elizabeth R. Varet Money Purchase Pension Plan; Decimal Investments, L.L.C.; P&I Partners; The Abstraction Fund; Anchorage Charitable Fund; JJG Foundation, Inc.; Metropolitan Philanthropic Fund, Inc.; Alice Rosenwald Fund; William Rosenwald Family Fund, Inc.; and James R. Ledley, as trustee of Issue Trust 5 UAD 9/28/51 FBO Jonathan R. Sigelman and as trustee of the Trust UAD 3/4/92 FBO Jonathan R. Sigelman.